

PRESS RELEASE

NetGuardians makes client data confidentiality compliance fast and easy

Yverdon-les-Bains, October 22, 2015 — Swiss fintech innovator NetGuardians' ready-to-use automated controls have been proven to help banks comply with FINMA 2008/21 Appendix III requirements.

The solution has been implemented and credited by several representative banks in Switzerland for enabling them smoothly pass regulatory audits.

As financial services institutions in Switzerland and around the world must ensure capacity for compliance within an ever-stricter global regulatory environment, NetGuardians brings a one-of-a-kind response. The company's RiskGuardian solution includes patent-pending core software along with a library of pre-defined controls – called Smart Control Objectives (SCOs) – that automate compliance monitoring for specific regulations such as FINMA 2008/21.

"It's estimated that Compliance Officers currently spend about 50% of their time demonstrating compliance," says NetGuardians CEO Joël Winteregg. "Our solution captures data from across the system and automates actions that many banks are currently doing manually. This saves an incredible amount of time, reduces human error and inconsistency, and broadens the scope of coverage."

With this approach, financial institutions not only spend less time managing compliance, they achieve better standardization of practices through automation. In the case of the Smart Control Objectives for FINMA 2008/21, automatic controls directly target the regulation's 9 principles covering risks related to client data confidentiality. At a glance, financial institutions are able to monitor compliance through a customizable dashboard. Continuous auditing, real-time alerts and reporting allow rapid intervention to any exception events and easy proof of compliance.

Winteregg adds: "FINMA 2008/21 is critical to reducing operational risk through good governance, transparency and client data protection. Our regulation experts know the principles intimately so we designed the Smart Control Objectives to respond directly and effectively to its compliance requirements. In a rapidly-evolving regulatory environment, our clients access a fully reliable means of supporting ongoing control and compliance with FINMA 2008/21."

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About NetGuardians SA

Named a Gartner “Cool Vendor” in 2015, NetGuardians is a leading banking software company recognized for its revolutionary solutions to control operational risks from business operations to IT. NetGuardians was founded in 2007, the first company to emerge from the innovation incubator Y-Parc, in Yverdon-les-Bains, Switzerland. Since then, the company has seen a steadily growing client base in Europe, the Middle East and Africa.

NetGuardians’ creative approach to fraud and risk assurance leverages Big Data to correlate and analyze behaviors across the entire bank system. This includes unique Smart Control Objectives packaged to target specific regulatory or fraud requirements. A controls update service ensures financial institutions benefit from ongoing protection in the face of the continually evolving risk challenges of a border-free world.

For more information about NetGuardians, please visit: <http://www.netguardians.ch/>

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